



# **Indiana Finance Authority SRF Loan Program**

---

**Emma Kottlowski, Financial Analyst**

**[www.srf.in.gov](http://www.srf.in.gov)**  
**[ekottlowski@ifa.in.gov](mailto:ekottlowski@ifa.in.gov)**



## SRF Mission Statement

---

- ✓ To provide low-cost financial assistance;
- ✓ to construct necessary and environmentally-sound drinking water and wastewater infrastructure;
- ✓ to facilitate statewide compliance with state and federal drinking water and water quality standards;
- ✓ to maintain a fiscally self-sufficient program as a continuing source of funding for improvement and protection of public health and water quality; and
- ✓ to conduct any other activity permitted by the Safe Drinking Water Act or the Clean Water Act.



## Who is Eligible to Borrow from SRF?

---

- Cities
- Towns
- Counties
- Regional Sewer Districts
- Conservancy Districts
- Private and not-for-profit and Water Authorities for Drinking Water projects only



# Fundable Projects

---

## Wastewater Projects:

- Treatment plants
- Collection systems
- Decentralized systems
- Combined Sewer Overflow remedies
- Infiltration/Inflow
- Non-point source water pollution abatement

## Drinking Water Projects:

- Treatment plants
- Distribution
- Supply facilities
- Storage



## Indiana Finance Authority State Revolving Fund Loan Program



### Assistance Provided

#### Clean Water & Drinking Water

- **Low Interest Loans**

Current rates 2.00% to 2.80%

- **Additional Interest Rate Reduction**

Climate/Extreme Weather

Green / Sustainable Projects

Non-point Source Projects

- **Grants** (Limited to low to moderate income areas)

\$ 2.5 Million in Clean Water in SFY 2015

\$ 3.0 Million in Drinking Water in SFY 2015

\$ 29.2 Million in Clean Water 2010-2014

\$ 18 Million in Drinking Water 2010-2014



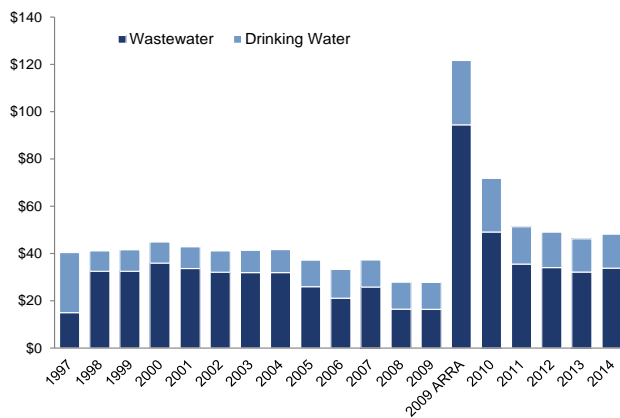
## SRF Program History - Capitalization

### Federal Capitalization Grants



- The Clean Water SRF Program and the Drinking Water Program are capitalized by Federal Capitalization Grants and Proceeds of Bonds (including 20% State Match bonds)
- The SRF Programs have received over \$1.18 billion in Federal Capitalization Grants through Federal fiscal year 2014

Historical Federal Capitalization Grants (\$mn)



#### Federal Grants by Fiscal Year

Federal FY	Clean Water	Drinking Water
1989-1996	\$295,901,716	-
1997	15,020,160	\$25,371,806
1998	32,452,972	8,687,500
1999	32,454,299	9,105,300
2000	35,916,531	8,989,850
2001	33,645,988	9,159,460
2002	32,128,866	8,955,100
2003	31,919,976	9,398,200
2004	31,939,281	9,749,300
2005	25,969,581	11,201,850
2006	21,135,427	12,166,734
2007	25,793,856	11,484,000
2008	16,472,652	11,367,000
2009	16,399,548	11,367,000
2009 ARRA	94,447,500	27,212,000
2010	49,104,000	22,638,000
2011	35,588,000	15,709,000
2012	34,061,000	14,970,000
2013	32,176,000	14,046,000
2014	33,790,000	14,348,000
<b>Total</b>	<b>\$926,317,353</b>	<b>\$255,926,100</b>



## SRF Program Results



### Clean Water

	SFY 2014	SFY 2013	SFY 2012	SFY 2011
Number of Loans	13	25	18	21
Total Amount	\$88,885,400	\$304,541,000	\$139,956,000	\$128,114,800
Savings	\$29,804,591	\$78,838,135	\$48,499,096	\$54,247,530

### Drinking Water

	SFY 2014	SFY 2013	SFY 2012	SFY 2011
Number of Loans	10	14	11	13
Total Amount	\$14,755,401	\$39,189,000	\$58,737,612	\$39,635,862
Savings	\$9,515,803	\$15,320,419	\$17,126,814	\$22,128,363

### Grand Total

	SFY 2014	SFY 2013	SFY 2012	SFY 2011
Number of Loans	23	39	29	34
Total Amount	\$103,640,801	\$343,730,000	\$198,693,612	\$167,750,662
Savings	\$39,320,394	\$94,158,554	\$65,625,910	\$76,375,893



## SRF Program Results – Cumulative as of June 30, 2014



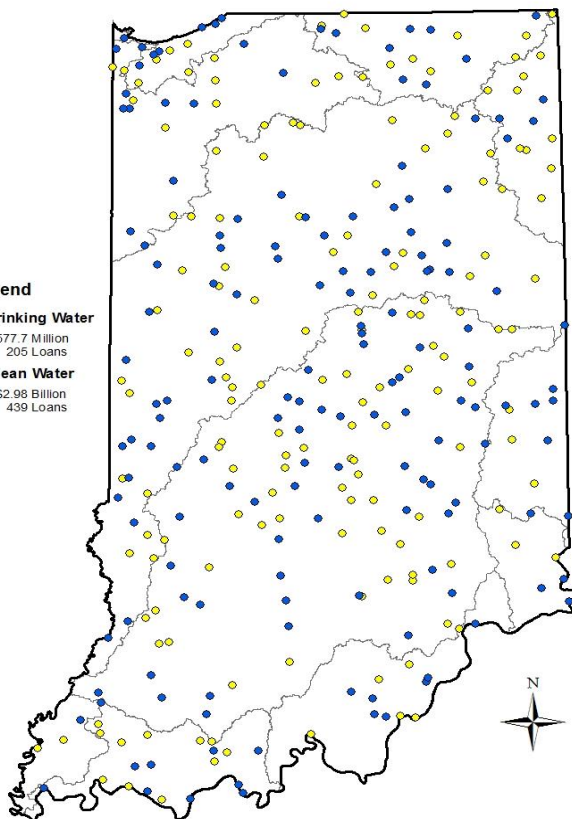
- 441 Clean Water loans closed
- 205 Drinking Water loans closed
- Over 300 Communities served
- Over \$3.6 Billion in loan closings
- Over \$3.3 Billion disbursed to communities
- Over past 4 years, \$275 Million interest savings





**Indiana Finance Authority**  
**State Revolving Fund Loan Programs**  
All Projects Closed Since 1992

- Legend**
- **Drinking Water**  
\$577.7 Million  
205 Loans
  - **Clean Water**  
\$2.98 Billion  
439 Loans





## **Indiana Finance Authority State Revolving Loan Programs**



### **Largest Individual Loan**

- City of Terre Haute, \$139,371,000.
- Closed on 12/13/2012.
- 2.14%.

### **Smallest Individual Loan**

- Town of Lewisville, \$55,000.
- Closed on 6/28/2002.
- 3.50%.

### **City with the Largest Collective Borrowings**

- City of Fort Wayne, \$204,335,005.
- Combined Clean Water and Drinking Water.



## SRF 2015 Priority Lists



The SRF State Fiscal Year 2015 Project Priority Lists (Q1) identify \$616,048,050 in infrastructure needs.

### Identified Needs

#### ■ Drinking Water

- \$88,695,442

#### ■ Clean Water

- \$335,320,750 Large Systems
- \$192,031,858 Small Systems

### SFY 2015

#### ■ Funding Allocation

- \$25 Million (6 projects)

- \$150 Million (11 projects)
- \$75 Million (12 projects)

To view the Project Priority Lists:  
<http://www.in.gov/ifa/srf/2373.htm>